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FOR IMMEDIATE RELEASE

Thursday

May 4, 2000

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**Retirement security for millions of
Americans would be put at risk:**

DORGAN SAYS PLANS TO PRIVATIZE SOCIAL SECURITY ARE FAR TOO RISKY

(WASHINGTON, D.C.) — U.S. Senator Byron Dorgan, who heads the Senate's Democratic Policy Committee (DPC), said Thursday proposals to privatize Social Security might be a boon to Wall Street but would put the retirement security of millions of Americans at risk.

"These plans represent an unacceptable risk to the retirement security of millions of Americans," Dorgan said at a Capitol Hill press conference. "Many of the plans *decrease*, rather than increase, the financial solvency of the Social Security trust fund."

The specific Social Security privatization plan reportedly recommended by Governor George W. Bush is "very troublesome," Dorgan said.

The plans involve far too much risk, Dorgan argued. "Some Americans have lost a lot of money in the stock market. No one has lost a penny with Social Security. We need to keep in mind that the whole point of Social Security is *security*."

"With a booming stock market, investing retirement funds in the market may seem like an attractive option," Dorgan said, "but Americans already have that option with personal funds and IRAs and 401K plans. It is not necessary to destabilize Social Security or gamble away the guaranteed retirement security of millions of retired Americans to allow people to invest some retirement money in the stock market. They are already free to do that."

"The majority party simply should leave Social Security alone," Dorgan added. "First they tried to raid it in order to falsely claim they had balanced the budget. Now they want to de-stabilize it with privatization plans. For the millions of Americans whose retirement security is at stake, it is far too risky."

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